

RESOLUTION NO. 2013-01

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO ACQUIRE THE SITE KNOWN AS SEYMOUR PLAZA, LOCATED IN THE BOND HILL NEIGHBORHOOD OF CINCINNATI, OHIO.

WHEREAS, the Port of Greater Cincinnati Development Authority ("Port Authority"), has obtained preliminary control of the site known as Seymour Plaza, located in the Bond Hill neighborhood of the City of Cincinnati, at 1752 Seymour Avenue, Parcel Identification Number 117-0007-0040-00, as consolidated, containing approximately 12.2 acres; and

WHEREAS, the Port Authority and the City of Cincinnati have entered into an Agreement for Real Estate Development Services for the redevelopment of the Jordan Crossing site and approved by this Board in Resolution 2012-14 and the Seymour Plaza site is located across from the Jordan Crossing site, at the northwest corner of Seymour and Reading Roads; and

WHEREAS, the acquisition and redevelopment of the Seymour Plaza site is within the scope of the Port Authority's mission and will ensure continued momentum for the Port Authority's efforts in the Bond Hill neighborhood, part of the GO Cincinnati Corridor; and

WHEREAS, without the Port Authority's involvement the project will not go forward;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Port of Greater Cincinnati Development Authority:

Section 1. This Board hereby authorizes the President of the Port Authority to enter into a Purchase and Sale Agreement ("the Agreement") for the purpose of acquiring the site known as Seymour Plaza, located at 1752 Seymour Avenue, Parcel Identification Number 117-0007-0040-00, as consolidated, containing approximately 12.2 acres, at a purchase price of \$1,150,000.00.

Section 2. The authorization in Section 1 shall encompass all expenditures related to property acquisition and shall be funded from the two million dollars appropriated to the Port Authority by the City of Cincinnati in 2012, which this Board finds and determines may properly be used for the expenditure of funds authorized by this Resolution.

Section 3. This Board finds and determines that acquisition of the Seymour Plaza site is necessary to ensure the success of the redevelopment of the Jordan Crossing site, by ensuring control of this key corner and remediating a major source of blight and crime in the area.

Section 4. The Board hereby determines that the expenditure of funds authorized by this Resolution is for the purposes of economic development and job creation, is in furtherance of the Agreement between the Port Authority and the City of Cincinnati, is in the best interest of the Port Authority and is consistent with the requirements of Chapter 4582 of the Revised Code and the Ohio Constitution.

Section 5. The Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal action were held in meetings open to the public in compliance with the law.

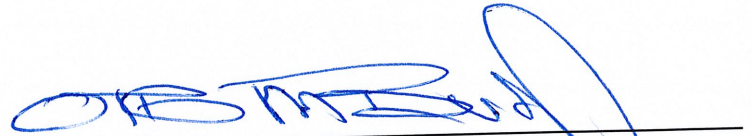
Section 6. This resolution shall be in full force and effect upon its adoption.

Adopted: February 13, 2013

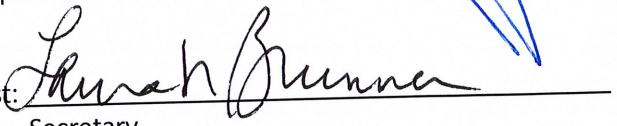
Yeas: 8

Nays: 0

Abstention: 0



Chairperson

Attest: 

Secretary